recently advised RRBs that such loans could be extended to employees for construction of a house within the respective state.

(b) Indian Banks' Association (IBA) have reported that in terms of the house building advance scheme applicable to employees in nationalised banks, the employees can construct a house at the place of their choice provided that the employees or supouse or minor child do not already own a house in the town/ urban agglomeration where the house is proposed to be constructed.

(c) The information is being ascertained and will be laid on the Table of the House to the extent available.

**Recommendations of JPC on Securities Scam**

1198. SHRI GURUDAS DAS GUPTA: Will the Minister of Finance be pleased to state that how many recommendations of the Joint Parliamentary Committee on Securities Scam have been rejected and the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): The status reported to Parliament in the Summary of action taken by Government in the revised Paragraphs of the Action Taken Report on the JPC Report in December, 1994 is as follows:-

"The position in respect of some areas where Government/RBI have not been able to accept the recommendation regarding systems reforms made by the Joint Parliamentary Committee is as follows:-

(i) The JPC had recommended a prohibition of PMS transaction by PSUs. After full consideration the Government is of the view that PSUs may have a need to deploy resources temporarily in PMS type operations and therefore a complete ban may not be workable, but the Government has responded to the JPC's concern about the misuse of this facility by laying down new guidelines to be followed by PSUs engaging in investment opeations which will prevent misuse.

(ii) The JPC had recommended that the practice of having RBI nominee directors on the Boards of the banks be dispensed with. After full consideration the Government's view is that in the present circumstances, when the banking industry is going through an important transition there is a need for continuing with the RBI nominee on the boards of banks.

(iii) In the light of substantial penal action taken against foreign banks, the Reserve Bank of India have indicated that they are not in favour of taking the extreme step of cancelling or suspending the licences of foreign banks involved in securities irregularities. Government agrees with the view of RBI.

On many other points the Government has amplified and clarified its response in the light of commments received to remove any appearance of disagreement with the report of the JPC, and also to clarify the position in the light of queries and coments by Members of the Opposition."

**Construction of the Eastern Regional Staff Training Institute**

1199. SHRIMATI JAYANTI PATNAIK: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether the construction of the Eastern Regional Staff Training Institute building was started in the recent past;

(b) if so, the progress made as on date;

(c) the date by which the construction of the building is expected to be completed; and

(d) details of the estimated cost of the building and fund sanctioned by Government for construction of the Staff Training Institute building?

THE MINISTER OF CIVIL AVIATION AND MINISTER OF INFORMATION AND BROADCASTING (SHRI C.M. IBRAHIM): (a) and (b) The construction of building of Regional Staff Training Institute (Technical) at Bhubaneshwar is progressing satisfactorily. The technical area has been taken over for installation of equipments. The Construction of staff quarters and hostel has also been completed.

(c) and (d): The project is expected to be completed by the end of the current financial year. The estimated capital cost of the project is Rs. 1202.63 lakhs. An amount of Rs. 706.39 lakhs has been sanctioned towards civil works.

**Extent of Authority of Branch Managers of State Bank of Indore**

1200. SHRI GOVINDRAJ MIRI:
SHRI SHIV CHARAN SINGH:

Will the Minister of FINANCE be pleased to state:

(a) the extent of authority given to the Branch Managers of the State Bank of Indore in Delhi for discounting cheques branch-wise on the spot encashment of local cheques under local DBP heads;

(b) whether any violation of the said authority in the Delhi Branches of the State Bank of Indore have come to the notice of the auditors/bank management during the last three years indicating the names of the Branch Managers and the extent of violation;

(c) the action taken against the concerned Branch Managers for misconduct; and

(d) if no action has been taken against the erring officers, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) State Bank of Indore have reported that all the branch managers of the bank have been delegated authority for purchase of cheques/local cheques as per their grades. The details of power of the branch managers in Delhi are given below:

| Names of branches | Discretionary powers vested in BMs for purchase of cheque/ local cheque (Rs. in lacs) | |
|---|---|---|
| | Corporate customer | non-corporate customer |
| Industrial Finance Branch(AGM) | 100.00 | 35.00 |
| Con. Cir., New Delhi (SM-IV) | 6.00 | 5.00 |
| Green Park (SM-IV) | 6.00 | 5.00 |
| Chandni Chowk (MMGS-III) | 1.00 | 1.00 |
| Janakpuri (MMGS-III) | 1.00 | 1.00 |
| Greater Kailash-II (MMGS-III) | 1.00 | 1.00 |
| Rajouri Garden (MMGS-III) | 1.00 | 1.00 |

(b) to (d) The information is being collected and will be laid on the Table of the House.

**Establishment of Infrastructure Development Finance Company**

1201. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government had proposed establishment of the Infrastructure Development Finance Company to accelerate infrastructure development programme;

(b) if so, the detail of the steps taken to establish IDFC and its present status;

(c) details of technical and administrative hurdles in establishment of IDFC and tentative time frame/schedule for operationalising IDFC; and

(d) details of tentative targets set for IDFC for the current years with State/ wise break?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir, In the budget speech for 1996-97, it has been proposed to establish an